From G. P. Putnam's Sons we have a new edition "The Federalist," under the editorial supervision of Henry Cabot Lodge, who contributes an introduc-tion dealing succinctly with the authorship, bibliography and text of this indispensable comme upon the Constitution. The original text is that chosen by Mr. Lodge. This edition is rendered more accessible for reference purposes by an index, which, however, might be fuller, and would have been more me caption been separated instead of being lumped

A volume of essays, reprinted from magazines, by Agoes Repplier, under the title "Men and Books," comes from the press of Houghton, Mifflin & Co. The table of contents offers sufficient variety, as may be gathered from some of the titles, viz.: "Children Past and Present," "On the Benefits of Superstition, The Desay of Sentiment," "Curiosities of Criticism," "Some Aspects of Pessimism." In speaking of the Pessimists, Miss Repplier undoubtedly hits the nail on the head in ascribing to those morbid persons a inct enjoyment of what they are pleased to consider their (and the world's) hopeless condition. essays in the volume are, generally speaking, fair examples of the magazine paper, but whether such nt form is another question.

The Lippincotts publish "Large Fortunes; or, Christianity and the Labor Problem," by Charles Richardson. There is nothing original in Mr. Richardson's treatment of the question. No doubt it is perfectly easy to show that the way of the world is not the way prescribed by the Founder of Christianity. But it is not so easy to demonstrate that the desire for wealth, which has in all times been the strongest bond of and incentive to civilization, could be elimi nated without entailing such a paralysis of human energy as would presently bring to an end not only

## New Publications.

CONCLUSION OF VOLUME 77. HARPER'S MAGAZINE NOVEMBER.

READY AT NOON TO-DAY. NEW-YORK REAL ESTATE EXCHANGE.

By RICHARD WHEATLEY, Profusely Illustrated;

A PINK VILLA. A SHORT STORY. By CONSTANCE FENIMORE WOOLSON. Thus grated by C. S. REINHART;

A MUSEUM OF THE HISTORY OF PARIS. The Hotel Carnavelet.

By THEODORE CHILD. Illustrated;

ANNIE KILBURN. A NOVEL. By WILLIAM DEAN HOWELLS. Conclusion;

AN OLD ENGLISH SONG. trated by E. A. ABBEY, and ALFRED PARSONS; THE LOWER ST. LAWRENCE. By C. H. FARNHAM. Richly Illustrated;

OUR JOURNEY TO THE HEBRIDES. By ELIZABETH ROBINS PENNELL Illustrations by JOSEPH PENNELL. Third Paper;

ELK-HUNTING IN THE ROCKY MOUNTAINS. By G. O. SHIELDS. Illustrated;

IN FAR LOCHABER A NOVEL

By WILLIAM BLACK. Conclusion; INVALIDISM AS A FINE ART. By A. B. WARD;

IN DARKNESS. A POEM. By FLORENCE EARLE COATES:

BOATS ON THE TAGUS.

By TRISTRAM ELLIS. Illustrated; NEW-ORLEANS BENCH AND BAR IN 1823. By CHARLES GAYARRE;

CAPTAIN LELONGBOW.

By GEORGE DU MAURIER. Full-page Illustration

EDITOR'S EASY CHAIR.

By GEORGE WILLIAM CURTIS. The Praise of the Past and the Appreciation of the New.—The Newport of Yesterday and of To-day.—A Noble Woman.—Chromo Manners and Good Manners.

EDITOR'S STUDY. By WILLIAM DEAN HOWELLS.

Caninl's "Libro dell' Amore."—A Complaint from
Stratford-on-Avon.—The Slight Interest in Literature and
Literary Mon.—"Robort Fishere."— 2 John Ward,
Preacher."—Some Recent Poetry.

MONTHLY RECORD OF CURRENT EVENTS.

EDITOR'S DRAWER.

Conducted by CHARLES DUDLEY WARNER. The Well-brought-up Person (CHARLES DUDLEY WARNER).—The Conventionality of Youth (Illustration by ALBERT E. STERNER).—An Inharmonious Tale (Illustration by A. B. FOSTER).—On Halloween (FLAVEL SCOTT MINES).—The Long Stop (Illustration by FRANK BEARD).

tion by FRANK BEARD). LITERARY NOTES. By LAURENCE HUTTON.

HARPER'S PERIODICALS.

HARPER'S MAGAZINE . . Postage Free, 84 00 HARPER'S BAZAR . . 43 4 00 HARPER'S YOUNG PEOPLE . 2 00

Bookseliers and Postmasters usually receive Subscriptions. Subscriptions sent direct to the Publishers should be accompanied by Post Office Money Order or Draft. When no time is specified, Subscriptions will begin with the current number.

Published by HARPER & BROTHERS, New-York.

HARPER'S CATALOGUE, comprising the titles of

REPUBLICAN CAMPAIGN TEXT
BOOK, sissued by the Republican National Committee, compiled by George Francis Dawson, late ill brarian
of the United States Senate; an octaro pamphlet Price.
50 ceats a copy. Copies can be obtained from The
Tribune. We will forward the book, postage paid, on
recipt of the price. The following are the contents:

1. National Platforms.
2. National Platforms.
3. Tariff History, Legislation and Votea.
4. British Free Trade Views.
5. Benefits of Protection to the Farmer
6. Benefits of Protection to the Laborer.
7. Unprotected Labor in Europe.
8. Democratic Friendship for Chinese Labor for
Forty Years.

1. Homograph Policy of the Republican Party.

Forty Years.
9. Homestead Policy of the Republican Party.
10. Land Grants, Forfeitures, etc.
11. Pensions and Bountles, with Record of Votes in

Democratic Hatred of Union Somers.

Civil Service Reform.

Democratic Rascality in Office.

The Fisherice and Retalization.

Statistical Tables. Population, Votes, Public Foreign Trade, etc.

Addends.

et Tribune takes pleasure in aiding the National Recease Committee to circulate this admirable Text Book can Committee to circulate this admirable Text Book.

Instruction.

Boys and Young Men -- City Columbia school of Mines. 300 STUDENTS
have been prepared in
WOODBRIDGE SCHOOL

DURING MISS DU VERNET'S absence in Europe,
Miss Carriller will open the school on Oct. 1, at 52
East 30th-st. Fronch classes in the silvernoon for saults.

D. 40th-st. opposite Byant Park, recepens October 1;
short lessons thoroughly mastered. Refers to following
patrons:
The Rev. Thomas Hastings,
The Rev. Howard Crosby,
The Rev. Edward Bright,
Dr. Geo. H. Humphreys,
Mr. John L. Riker.

E.D. LYON'S CLASSICAL SCHOOL, PUPILS ARE THOROUGHLY PREPARED FOR THE BEST COLLEGES AND SCIENTIFIC SCHOOLS,

OR FOR BUSINESS. F. G. IRELAND'S CLASS FOR BOYS, 19 West 42d-st., reopens Thursday, September 27. Mr. Ireland will be at the class-rooms after September 15. J. H. MORSE'S School for Boys, 423 Malison-ave, near 49th-st., Reopens Sopt. 27. Principal now at home.

J OHN MACMULLEN'S School is in West 155th-st., and his house in West 161st-st., both near 10th-ave. About 300 feet from Cable Read. Open Monday, Sept. 17. Terms from 8100 to \$240. Boarders, \$400. Circulars at Putnam's, 27 West 234-st. 

OUIS A. PRCSSOR'S CLASS FOR BOYS reopen L'Monday, Oct. 1, at 5 West 42d.st. Number of pupil individual artention given to each. References JAMES A. GARLAND, Hon. GRANVILLE P. HAWES, &c.

M. W. LYON'S COLLEGIATE INSTITUTE, No. 5
Rest 22d-st Thirty-third year. Receives all ages, and prepares for college, scientific school or business.

Some OF IAST YEAR'S PATRONS.

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Henry S. Carter, M. D.,
Rev. Edward Krans,
Lew, McClave,
Rev. LA. A. Crandall,
Geo. A. Dominick,
Augustus L. Hyde,
Rev. Jos. R. Kerr, D. D.,
Tultion, 880 to \$200 per annum. Circulars describing
Advisory Committee, Spelling Ladder, Recess Walks,
&c., at Putnams' and Randolph's book stores.

M ISS MILLER AND MISS SMALL'S CLASS FOR BOYS, 19 West 42th at.
FALL TERM BEGINS OCT. 4. PRIMARY AND JUNIOR DEPARTMENT, WOODBRIDGE SCHOOL, 32 EAST 45TH-ST.

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For business and college,
64 WEST 57TH-ST., NEW-YORK. NOWELL & SCHERMERHORN,

THOMAS REEVES ASH, 145 West 45th-st.

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Catalogue by post. Calls after September 1.

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Technical training. Building ditached; large, airy; grounds
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CATALOGUES Of APPLICATION. A. -MISS WARREN'S SCHOOL FOR GIRLS.

A. WITH BOYS DEPARMENT. Reopens Sept. 27.
71 Wes 47th-st

A.-MISS ANNIE BROWN'S SCHOOL FOR GURLS, With Gymnasium and Eindergarten. 9th Year. 713-715 Fith Avenue.

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School of English Literature. Commencing Nov.
Class meetings duty fo one hour; weekly or semiweekly classes; private pulits; drawing room lequires.
Circulars sent on application. Mrs. RICHARDSON can
be seen personally from 11 o 1, 132 West 44th-st. A FTER DATE, Rev. Dr. 24 Mrs. Charles H. Gardner's School for Girls will be permanently located at No. 607 5th ave. Mrs. Gardner sther of "History in Rayme." C LASSICAL SCHOOL FOR GIRLS, Madison-ave, near 125th-st.—College priparation a specially. Certificate admits to colleges, Primary department. Miss NORTH and Miss BARNES, Principals.

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Wednesday, October 3. Chemist's

M 188 KIERSTED'S

GUIDOL FOR GIRLS, 26 FAST 62D-ST.
Respens October 3. Separate clauses for boys.

Studio.

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BOYN CLASSES.

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ENOPEN'S SEPTEMBER 26.

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MISS BALLOW'S SCHOOL.

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Will re-spen on Thursday, October 4.

R UTGERS FEMALE COLLEGE.—50th year opens Sept.
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21 AND 23 WEST 32D-ST.,
WILL REOPEN TUESDAY, OCTOBER 2,
Mrs. THEODORE IRVING,
Miss L. I. HOWE.

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Separate class for hoys. Eindergarten.

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NO. 28 WEST 23D-ST.

References: Mr. D. Huntington, President National Academy of Design; Mr. William Hart, N. A.; Mr. James M. Hart, N. A.; Mr. David Johnson, N. A. SCHOOL OF SHORTHAND AND TYPE-WRITING, S2E 5th-ave, (Woman's Exchange).—Thorough business training course in shorthand and type-writing. Instructors, Francis E. Parrish, for years teacher at Cooper Union; S. Louise Conklin, teacher at Y. W. C. A. S TENOGRAPHY AND TYPEWRITING TAUGHT AT Mrs. B. A. RUSHTON'S copying offices, EQUITABLE BUILDING, 8th floor, Room 51.

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A thoroughly-organized Preparatory Department.
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Miscellaneous.

KINDERGARTEN (Improved System of Infant Education), Seminary for Kindergardners reopens Oct. 4, No. 11 East 42d-st. Prof. JOHN KRAUS and Mrs. KRAUS-BOELTE. N EW-YORK SCHOOL OF TRAINING FOR MAS-SAGE 721 6th ave. Winter term commences October EDWIN T. OSBALDESTIN, Principal.

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A LLEN DODWORTH, NO. 681 FIFTH AVENUE.— Classes commence on Saturday, Oct. 20th. For Gen-tiemen on Monday evening, Dec. 31. For terms, &c., send two-cent stamp for circular. A LEXANDER MACGREGOR'S

Private lessons and pusces in dancing at rooms of Mendelssohn Glee Club, 108 West 55th-at.

Hall to let for private entertainments.

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See circulars.

Whours; children's ladies' and gentlemen's classes now forming; terms moderate. CARTIER'S DANCING ACAD-EMY, 80 5th-ave.

PRODUCE MARKET.

LIVERPOOL, Oct. 20—2:30 p. m.—Beet—Holders offer moderately. Cheese—Holders offer moderately. Tallow—Holders offer moderately. Tallow—Holders offer moderately. Iard—Spot and futures—Holders offer moderately. Lard—Spot and futures—Holders offer moderately. prime Western, spot and October, dull at 46s 6d. Wheat—Holders offer moderately.

STOCKS WILL NOT DOWN.

NATIONAL SURPLUS.

THE BEARS' BEST EFFORTS VAIN BOND PURCHASES FURTHER REDUCE THE

The United States Treasurer last week received from customs \$4,009,567 and from internal revenue \$2,476,234—total from both, \$6,485,801, against \$7,103,118 for the preceding week. Yesterday's Treasury statement shows a loss to its cash balances of a week ago of \$18,092,306—from the Treasury vaults \$16,196,108 and from deposits in National banks \$1,896,198. The losses, however, were principally made in the week ended October 13, but did not appear in the statement of that date. The losses from vaults were: Gold, \$12,165,006; legal-tenders, \$923,362; silver, \$2,547,007; and national bank notes, \$560,733, As the liability for redemption of surrendered national bank notes was reduced \$868,137, the surplus by the comparison was reduced only \$17,224,169. Since September 29 the vault balances have been reduced: Gold, \$11,771,825; legal-tenders, \$3,075,449; and silver, \$6,312,078—total, \$21,159,078. Add to that \$2,400,000 for the three weeks' silver coinage, gives \$23,500,000 as the amount of legal money restored to general circulation during the last three weeks.

Subjoined are the results of vectorday's statement compared with those of the statement compared with those of the statement of October 13.

Geld sein and bulk.

Sunday, odt. 21—p. m.

RAILROAD EARNINGS.

The Tribune has printed the gross earnings for the first week of October of fity-six railway companies or systems, showing an aggregate gain on the week of 1887 of \$22,105,006; the first week of October of \$18,092,306—from the first week of October 13.

The Tribune has printed the gross earnings for the fi Sunday, Oct. 21-p. m.

circulation during the last three weeks.

Subjoined are the results of vesterday's statement compared with those of the statement of October 13:

Oct. 13, 1888. Oct. 20, 1888. Differences. Fold coin and bul, less certificates and e10, 000,000 reserve . \$088,106,297 \$85,941,291 Dec.\$12,165,006

buillon lens cers tificates . . . 37,116,695 84,563,688 Dec. 2,547,007 nsh in Treas'y \$178,792,487 \$162,596,379 Dec.\$16,196,108 eposits in National banks . 51,974,357 59,678,159 Dec. 1.896,198 Total balance, \$230,766,844 8212,674,538 Dec. \$18,002,306

per cent fund 95,305,244 94,437,107 Dec. E68,137

BANK CONDITIONS COMPARED. By the operations of the Sub-Treasury in the week ended Friday evening, which included payments of \$8,577,799 for purchased bonds and receipts of \$1,835,000 for exchange on Western and Southern Sub-Treasuries, the New-York banks average of that week. Yesterday's bank statement of averages shows a cash gain on the averages of the preceding week of \$8,440,000. This indicates that the net movement of money to and sent away through the agency of the Treasury. And it indicates that the actual cash holdings at the close of business Friday evening were some \$1,500,000 greater than the sum (\$122,372,100) reported in the statement for the average of the week. The decline of \$3,189,600 in loans reflects the preceding week's large Treasury purchases of bonds, less expansions to legitimate enterprises and to the mercantile community. The reported increase of \$7,414,500 is \$2,100,000 greater increase than the other changes call for. The statement results in a gain to the surplus reserve of \$6,586,475, and leaves it at \$16,901,025, against \$9,363,225 October 22, 1887, and \$5,469,575 October 23, 1886.

1886.
The changes in the week of 1887 were as follows: Loans decrease, \$809,900; eash increase, \$2,536,700; deposits increase, \$1,734,700; and surplus reserve increase, \$2,103,025. In the week of 1886 the changes were: Loans decrease, \$2,256,300; eash increase, \$235,100; deposits decrease, \$2,222,100; and surplus reserve increase, \$850,625. In the week of 1881 the changes were: Loans decrease, \$7,038,400; eash increase, \$3,558,400; deposits decrease, \$3,378,000; and surplus decrease, \$3,000; and surplus decrease, \$3,000; and surplus decreases, \$3,000; Loans decrease, \$7,038,400; cash increase, \$3,586,400; deposits decrease, \$3,373,000; and surplus reserve increase, \$4,430,150.

The statement compares with those of corresponding

| Staturday's statement in detail: | Loans | Specie | Logar | Deposits | Loans | Logar | Deposits | Deposits | Logar | Deposits | Deposi Banks. Bank State NY.
Amer Ex Nat.
Nat Bk Comm'e
Nat Broadway
Mercantile Nat.
Pacific.
Nat Bk Repub'e
Chatham Nat. People's Rk No America Hanover Nat. Irving Nat. Nat Citizens'... Nassau Market & Ful'n St Nicholas Shoe & Leather Corninental Oriental Imp & Traders' Nat Park North River

U 8 Nat Lincoln Nat Garfield. Fifth Nat Bk of Metrop's. West Side Scalboard Nat Sixth Nat Western Nat 

THE FINANCIAL SITUATION.

mal quotations at the New-York Stock Exchange.
But, aside from Treasury operations in the near
future, the money markets already are oversupplied with funds available for all wants until the
usual seasonable return of money from the interior
sets in, and it must be remembered that to prevent any accumulation in the Treasury it is only
necessary that the bond purchases hereafter shall
equal \$500,000 a day. For the existing condition and the absolute safety for several months to
come without further Treasury contributions
we have the reason that since November 1, 1887,
the Treasury has put into general circulation
\$58,000,000 of legal money, added to which is a
year's product of our gold mines (say net for
monetary purposes \$30,000,000 and gold imports

amounting to about \$35,000,000 net. The foreign money markets are also working more easily, so that in London the open market rate for discounts is down to 3 1-2 per cent, against the bank rate of 5 per cent. The foreign exchanges were moderately active during the week, but so equalized was the demand and supply that rates ruled about steady, and closed on the basis of \$4 84 and \$4 88 respectively for long and short sterling.

RAILROAD EARNINGS.

GROSS EARNINGS.

Second week in Oct. 1887. 1888. Differences Per et. 27 Co.'s. . . . \$2.330,630 \$2.730.972 Inc. \$234,342 12.08 16 Co's. . . . 1.274,293 1,201,298 Dec. 72,995 5.73 Total, 43 Co's \$3,710,923 \$3,932,270 Inc. \$221,347 5,93 First week in Oct. Tord. 56 Co's. \$5,020.829 \$5,117.744 Inc. \$87.915 1.74

NET EARNINGS.
1887, 1888, Differences Per ct.
189 Co's. 80,223,442 87,219,783 Inc. 8987,341 15.89
20 Co's. 9,559,393 7,887,239 Dec. 1,672,154 17.49 Total, 71 Co's \$15,792,835 \$15,098,022 Dec. \$684,813 4.34 A DISTURBED STOCK MARKET.

It looks as if all the efforts to depress values at the Stock Exchange were doomed to failure. Certainly the strenuous efforts to accomplish such a result last week met with no success. And consequently the great "bear" organ this morning sends forth a pitiful wail of woe and disappointment. Never did the "bear" contingent put in harder seven hours' work—from 8 a.m. to 3 p. m.—than they did last Friday. The leaders were promatily on hand at the carly hour named and their henchmen, with coats off, "worked" the literary bureau without rest. The supposed special opportunity for the accomplishment of general demoralization was a sharp decline in Boston for Atchison, Topeka and Sante Fe stock. The extreme decline in that stock amounted to 12 1-2 per cent, but it was served up in two editions. The first one occurred on Monday and Tuesday when the stock dropped to 67; and from that there was a sharp raily of 2 per cent, followed by steadiness, till on Friday the second edition was issued with a decline to 62. There is evidence that both movements originated and were carried out by New-York speculators, and that aside from some small amounts of floating stock there was little done beyond a washing down of the figures, accompanied, of course, by more or less of short sales. The company was represented to be in a pitiful condition, and rumors of financial difficulties in Boston were spread broadcast.

Missouri Pacific stock was hitched on as a broadcast.

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Velse Met. lertainly the strenuous efforts to accomplish such

of financial difficulties in Boston were spread broadcast.

Missouri Pacific stock was hitched on as a tail to the falling Atchison kite and did what little duty it was able to do in aiding a general demoralization. Singularly enough there was an opportune dispatch from Topeka giving the Missouri Pacific Company's report made to the State of Kansas, which under the laws of that State is only a partial statement of the operations of that company. Following the raid of Tuesday there was a sharp recovery and advances made for all of the active stocks. The first raid made on Tuesday was more effective in its temporary results in the general market than was that of Friday, although on Friday the prices of Atchison and Missouri Pacific went 5 and 21-2 per cent lower than they did on Tuesday.

There is no question but that the "bears" are making desperate efforts to recoup their stocks before the results of the election are known. The use of the Atchison and Missouri Pacific having failed to exert any material influence upon the general stitution it is now written: "Ap-

to pay 8 Rutland com.

STOCKS.

L NA & Chic.
Marhattan Con. 1034,
Mar H & O pref.
Michigan Cen. 85.
N LS & W pref. 103
Min & St L pref. 204,
Mo Kan & Tex. 214,
Missouri Pacific. 91,
Mob & Ohio. 11
Morris & Essex. 135 9

| Oct. | ACTIAL SALES. | Pinal, Oct. | Oct. | 1887, est. | est. | Oc 20 1888.

rshall Coal Co. aryland Coal... an Coal & Iron 25 2

\* Assessments all paid The following were Saturday's quotations for securities.

Mexican Nat 1st Trust Receipts Do 2d s A 6p 90 95 oldyn Ele sik 37 to tornia Pac . 8 10 23 24 8 10 c non-acen.

9 12 10 Mexic'n New 1st
68 N Y & Green La
1 1st mort.
22 De 2d mort.
Occan Steamship

Do pref.
Atch & Pike's
Peak 1st ds...
At & Charlotte
Air Line 1st 7s & Imp Co Trat Cal Pac 1st Mort

4 bs

Do 2d Guar

Flor R & Navi

Consol Gold bd

Geo Pac 1st Mor

6s

Do 2d income North River Con Co Scrip Postal Tel-Cable

84%

CLOSING PRICES OF BOSTON STOCKS. Boston, Oct. 20, 1888. Wis Cent B R 120 Gainey 120 Bell Telephone. 13's Boston Land Water Power. 50 Mass Central 123 San Diego L Co. 173's West End Land. Mex Cen com.... Mex Cen 1st Mo

RAILROAD EARNINGS

ATLANTIC AND PACIFIC ATLANTIC AND FACIFIC.

1888, 1887, 1888, 1887, 1888, 1887, 1888, 1887, 1888, 1887, 1888, 1887, 1888, 1887, 1888, 1887, 1888, 1 Jan. I to Oct. 14 . 1.837,478 1,705,689 1,636,999 CHICAGO AND WESTERN MICHIGAN.

Number of miles... 413 413 8econd week in Oct. 825,239 830,658 223,850 Jan. 1 to Oct. 14 . 1,689,225 1,085,530 1,098,997 LONG ISLAND.

Second week in Oct. 461,433 864,127 Jan. 1 to Oct. 14 . 2,483,843 2,669,667 2,826,273 CENTRAL IOWA. 510

CINCINNATI. JACKSON AND MACKINAW. CINCINNATI, RICHMOND AND FORT WAYNE

Number of miles... 86 86 86 86 First week in Oct. 48,454 69,778 167,785 Jan. 1 to Oct. 7 . 280,674 310,750 308,284 CLEVELAND AND MARIETTA. First week in Oct. . 25,182 26,968 25, Jan. 1 to Oct. 7 . . 209,943 227,401 207, COLUMBUS AND CINCINNATI MIDLAND. 

GRAND RAPIDS AND INDIANA. KANSAS CITY, FORT SCOTT AND MEMPHIS.

DENVER AND RIO GRANDE Month of August-

Gross earnings . . . \$4,104,663 \$4,967,740 \$4,932,380 Operating expenses . 2,680,757 3,957,471 3,403,253 Net earnings for eight months . . 81,423,906 \$2,010,269 \$1,529,187 EUROPEAN FINANCIAL MARKETS.

LONDON, Oct. 20—2 p. m.—Consols, 97.7-16 for money and 97.7-16 for the account; Atlantic and Great Western first mortgage Trustees' Certificates, 414; do. second mortgage, Sq. Mexican Ordinary, 484; St. Paul Common, 57.5-1 Eric 29%; do, second consols, 1034; Canadian Pacific, 584; Mexican Central trat mortgage bounds, 664; Beading, 27%. Money, 2 per cent.

Bar silver is quoted at 43 1-16d per cunce.

Paris advices quote 3 per cent rentes at 82 francs 70 centimes for the account, and Exchange on London at 25 francs 34 centimes for checks.

Spanish 4s, 73.

The rate of discount in the open market for both short and three months' bills 34 per cent.

COTTON MARKETS-BY TELEGRAPH. COTTON MARKETS—BY TELEGRAPH.

LIVERPOOL, Oct. 20—1 p. m.—Cotton—The sales of the day included \$4,00 bales American. Futures closed steady. Uplands, Low Middling clause, October delivery, 5 49.84d buysers; October and November delivery, 5 27.84d value: December and January delivery, 5 28.84d sellers; January and February delivery, 5 25.64d sellers; February and March delivery, 5 25.64d sellers; Pebruary and March delivery, 5 26.64d sellers; Pebruary and March delivery, 5 26.64d sellers; Pebruary and March delivery, 5 30.64d value.

GALVESTON, Oct. 20.—Cotton steady. Middling, 9 7.16; Low Middling, 8 15.16; Good Ordinary, 8; net and gross receipts, 4,964 bales; sales, 2,093 bales; stock, 73.747 bales.

NORFOLK, Oct. 20.—Cotton firm. Middling, 9 5; net and gross receipts, 2,843 bales; exports consatwing, 4,142 bales; sales, 1,277 bales; stock, 22,928 bales.

SAVANAM, Oct. 20.—Cotton steady. Middling, 8 5; Lew-SavAnAM, Oct. 20.—Cotton steady. Middling, 8 6; Lew-SavAnAM, Oct. 20.—Cotton steady. Middling, 8 6; Lew-SavAnAM, Oct. 20.—Cotton steady. Middling, 8 6; Lew-SavAnAM, Oct. 20.—Cotton steady. Middling, 8 7; Lew-SavAnAM, Oct. 20.—Cotton steady. Middling, 8 6; Lew-SavAnAM, Oct. 20.—Cotton steady. M

sales, 1,277 biles; stock, 22,928 bales.

SAYANNAH. Oct. 20.—Cetter steady. Middling, 8%; Low-Middling, 8%; Good Ordinary, 7%; net and gross receipts, 8,090 bales; exports coastwise, 3,210 bales; sales, 3,200 bales; stock, 91,000 bales.

CHARLESTON, Oct. 20.—Cotton firm. Middling, 9%; net and gross receipts, 4,403 bales; exports to the Continent, 1,030 coastwise, — bales; sales, 600 bales; stock, 62,858 bales.

NEW-ORLEANS, Oct. 20.—Cotton firm. Middling, 9,7-16; Low Middling, 8,15-16; Good Ordinary, 8,3-16; net receipts, 11,424 bales; gross receipts, 11,828 bales; exports to the continent, 11,467 bales; to Great Britain, 4,048 bales; coistwise, 5,001 bales; mics, 3,300 bales; stock, 112,556 bales.